

## HIMEDIA GROUP: 2015 1<sup>st</sup> QUARTER TURNOVER

- HiMedia: Slack activity at the start of the financial year and ongoing integration of recent acquisitions.
- HiPay: 8% growth in gross profit and sharp increase in transaction volume.
- Evolution of management teams as part of HiMedia Group's spin-off and appointments within the positions of Chief Financial & Administrative officer for both new entities.

**Paris, May 6<sup>th</sup> 2015, 5.40 PM** – The online media group HiMedia Group (Code ISIN: FR0000075988 - HIM, HIM.FR), today releases its results for the first quarter of 2015, ended on the 31<sup>st</sup> March.

### Main Consolidated Data (€ million)

HiMedia (Advertising)	Q1 2015*	Q1 2014 <i>proforma</i> *	<i>Var. proforma</i> *
Turnover <sup>1</sup>	14.5	17.3	-16%
Gross profit	3.5	6	-41%

\* 2014 Proforma figures take into account the handover of Publishing activities, including Jeuxvideo.com. 2015 Q1 takes into account the acquisition of Orange digital advertising networks as of March 1<sup>st</sup> 2015.

<sup>1</sup> Under IFRS, the company reports the gross volume of advertising space sales, excluding Sweden, where it reports the gross profit generated by the sale of advertising space.

HiPay (Payments)	Q1 2015	Q1 2014	Var.
Net turnover (Gross Profit) <sup>2</sup>	6.2	5.8	+8%

<sup>2</sup> In the context of a recent European legislative change, from January 1st 2015, the group constituted of entities from the payment activity has modified the recognition of its turnover from so-called "micropayment" activities using telecom resources, thus going from recognition of gross sales to a net recognition as is already the case for other sources of income from payment activities. The net turnover corresponds to the current gross profit.

Commenting on 2015 first quarter sales figures, Cyril Zimmermann, Founder and CEO of HiMedia Group, said: "In a still sluggish market context, HiMedia's advertising activities are well positioned to benefit from a positive turnaround and will leverage recent strategic acquisitions to deliver annual growth. In payment activities, HiPay has successfully established itself in the banking payment space and benefits from a promising market: the return to growth has stabilised and its pace is accelerating. The coming flotation of HiPay will therefore be based on solid financial footing."

### **HiMedia (Advertising)**

First quarter turnover is down due to weak activity at the start of the year and of the expected impact of the handover of jeuxvideo.com, of which the online advertising contract ended on December 31<sup>st</sup> 2014. The slowdown in activity and the remaining display “with minimum guaranteed revenue” contracts show a slightly lower profit margin which should gradually recover over the year.

At the same time, HiMedia completed two strategic acquisitions: Admoove, the French leader of location-based mobile advertising and Orange’s digital advertising networks in Spain, Miami and Mexico. Their integration is underway and will increase the Group’s size, then progressively contribute to activity growth based on product innovation and the deployment within new, high-potential geographies.

Despite the slowdown at the start of the year, turnover should return to growth over the second half-year, buoyed by an upturn in activity and the two acquisitions. Consequently, annual growth should be less strong than expected and the targeted turnover should be within the lower part of the targeted range.

### **HiPay (Payments)**

In line with past quarters, online payment activity is making good progress with a 60% rise in transaction volume over the period.

Gross profit, which now only calculated through revenue, is up 8% during the first quarter, a significant increase compared to previous quarters. The contribution of banking payment activities is still growing and accounts for nearly 50% of gross profit within payment activities.

This year is therefore well-placed for future growth and recent commercial successes should confirm the positive trend recorded over the first quarter.

### **SEPARATION PROJECT OF THE PAYMENT ACTIVITY: UPDATE AND APPOINTMENTS**

The separation project has been approved by employee representative councils and will be submitted to prudential authorities and the group’s shareholders during the **General Meeting on June 22<sup>nd</sup> 2015**. This should happen through the distribution to HiMedia SA shareholders of shares of the entity consolidating all of the payment activities which would take the form of a dividend in kind and a reimbursement of capital contribution. Shares could then be listed on Euronext Paris, following this distribution.

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In preparation of this separation, both entities have reorganised their management teams:

- Alongside Cyril Zimmermann, CEO of HiMedia, Eric Giordano takes-up the position of Director for Europe and **Julie Duong Ferat is appointed as Chief Financial and Administrative officer.**
- **Gabriel de Montessus takes over the General Management of the newly created payment entity HiPay Group.** Cyril Zimmermann becomes the Chairman of the Board of Directors. Alongside Gabriel de Montessus, Bruno Gloaguen, Nabil Naimy and Eric Favre retain their respective roles of Chief Operating Officer for Europe, Head of Products and Strategy and Head of Strategic Partnerships. **Fanta Duteis joins the group as HiPay Chief Financial and Administrative Officer.**

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**About HiMedia Group:**

HiMedia Group guides advertisers, publishers and retailers on the development of their digital strategies. Operating in two business areas, digital advertising - HiMedia - and online payment - HiPay, its experts offer the solutions that are best adapted to boosting clients' revenues.

Established in Europe, in the United States and in Latin America, the Group employs approximately 410 people and generated sales of €166 million in 2014. Independent since its creation, the company is listed on the Euronext Paris Compartment C and is included in the CAC Small, CAC-All Tradable indices and CAC PME. Code ISIN: FR 0000075988 / Mnémo: HIM

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**Next financial communication:** General Meeting of Shareholders on June 22<sup>nd</sup> 2015.

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